

Michaud Announces \$1.8 Million for UMaine Program to Help Businesses Weather Economic Downturns and Natural Disasters

Monday, September 21 2009

WASHINGTON, DC ‐ Today, Congressman Mike Michaud announced that the U.S. Department of Commerce's Economic Development Administration (EDA) will provide a \$1.827 million grant to University of Maine. This EDA investment funds the work of the Knowledge Transfer Alliance, which will help employers in key sectors respond to the 2008 natural disasters and the economic downturn. Management teams of university staff and business management leaders will work with the firms selected to improve their resilience and operating margins. The Alliance also hopes to develop a transferrable, replicable model for disaster-related business technical assistance.

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“The recession and recent natural disasters have caused tremendous economic hardship for families and businesses in our state,” said Michaud. “Federal disaster assistance is a critical tool that helps our communities rebuild. But many of the existing programs lack the technical assistance that is really what many of these communities and businesses need. The Knowledge Transfer Alliance will help Maine businesses respond when disasters strike and help build a system of support during economic downturns. This innovative and collaborative approach will strengthen employers throughout the region and help retain and create jobs.”

A fact sheet produced by the University of Maine on the Knowledge Transfer Alliance can be found below:

Knowledge Transfer Alliance

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Communities and businesses in northern Maine have entered a cycle of economic distress brought on by the hardships of recent natural disasters and the current US economic crisis. Furthermore, this cycle is exacerbating a long term attitude of economic cynicism in response to the loss of traditional wood and forest product manufacturing jobs. Due to their one-shot nature, current economic and disaster recovery efforts designed to address these issues lack mechanisms for sustained economic resurgence and job maintenance, creation, and expansion. Businesses and communities in the Northern Maine counties of Aroostook, Penobscot, Piscataquis, Somerset, Waldo, Knox, and Lincoln need better methods of disaster planning and prevention. This applies to both natural and economic disasters. The University of Maine has that knowledge, and the Knowledge Transfer Alliance (KTA) aims to bring the necessary tools to the tradesman. As part of the link between the research and teaching capacities at the University of Maine System and private, public, and semi-public enterprises, this program will integrate a wide range of information into its core programs, from flood-damage-resistant construction and production techniques to an augmentation of community based economic opportunities.

Knowledge Transfer Alliance (KTA) as a Solution

Advance productivity, innovation and entrepreneurship, and demonstrate a high degree of local commitment by exhibiting: KTA is a full collaboration generating from the University of Maine's School of Economics in partnership with The University of Maine's College of Business, College of Engineering, Cooperative Extension,

The University of Maine System, community and economic development districts, Maine's business assistance agencies, municipal and community leaders, and an array of highly qualified private sector advisory firms and individuals.

Program design is market-based and results driven: The Knowledge Transfer Alliance will establish and maintain relationships with troubled Maine businesses and organizations, offering expert guidance through the steps of disaster recovery, disaster prevention, and recession-related difficulties.

Have strong organizational leadership: To provide suitable technical expertise, KTA is designed as a technologically and economically comprehensive program.

Investments in support of long-term, coordinated and collaborative regional economic development approaches: KTA and the School of Economics have and will continue to establish strategic partnerships with Federal, State, local business, community, and municipal leaders to evaluate the current socio-economic and naturally occurring events with respect to how such events influence the environment for business and economic growth.

Investments that support Innovation and Competitiveness: The KTA project will fully utilize University of Maine Engineering Centers on a need basis for each project. In addition, faculty of the School of Economics who will be participating with KTA, are actively engaged in the University of Maine Innovation Engineering program.

Investments that Encourage Entrepreneurship: As an outgrowth of the University of Maine and its collaborating partners, KTA will provide the necessary expertise to fully advance business and community innovation, productivity, and entrepreneurship. As a result, long term gains in the creation, retention, and development of high wage employment opportunities will secure and sustain economic expansion and dramatically decrease the vulnerability of the region.

KTA in partnerships with economic and business development agencies across Maine is situated to take a prominent role in providing solution to the above recommendations. The day where programs operate in a vacuum from the constituents they serve is no longer viable. Businesses and the municipalities – regions they serve require fully functional advisory and assistance from their economic and government providers. The KTA program is designed to give solution to those demands.

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